

BILL NO. R-82- 10-02

RESOLUTION NO. R- 55-82

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$10,000,000 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
THE CENTRIUM GROUP
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facilities
to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, The Centrium Group (the "Applicant") has advised
the Fort Wayne Economic Development Commission and the Issuer
that it proposes that the Issuer acquire and equip an economic
development facility and sell and/or lease the same to the
Applicant or loan proceeds of an economic development financing
to the Applicant for the same, said economic development facility
to be an acquisition of land and improvements located on
the south half of the block bounded by Clinton, Wayne, Barr and
Berry Streets in the City of Fort Wayne, and usually referred to
as the Ayres Building plus the real estate in the north half of
said block, currently owned by the same entity which owns the
old Ayres Building, together with construction and renovation of
said old Ayres Building for use as a combination retail and
office building to be leased to unrelated tenants, including the
costs of issuance (the "Project"); and

WHEREAS, the diversification of industry and an increase in
approximately 200 construction jobs and up to 2,000 jobs for
tenants within the building within three years to be achieved by

1 the acquisition and construction and equipping of the Project
2 will be of public benefit to the health, safety and general
3 welfare of the Issuer and its citizens; and

4 WHEREAS, having received the advice of the Fort Wayne
5 Economic Development Commission, it would appear that the
6 financing of the Project would be of public benefit to the
7 health, safety and general welfare of the Issuer and its
8 citizens; and

9 WHEREAS, the acquisition and construction of the faci-
10 lity will not have an adverse effect on any similar facility
11 already constructed or operating in or about Fort Wayne,
12 Indiana.

13 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
14 THE CITY OF FORT WAYNE, INDIANA:

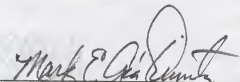
15 SECTION 1. The Common Council finds, determines, rati-
16 fies and confirms the promotion of diversification of economic
17 development and job opportunities in and near Fort Wayne,
18 Indiana and in Allen County, is desirable to preserve the
19 health, safety and general welfare of the citizens of the
20 Issuer; and that it is in the public interest that Fort Wayne
21 Economic Development Commission and said Issuer take such action
22 as it lawfully may to encourage diversification of industry and
23 promotion of job opportunities in and near said Issuer.

24 SECTION 2. The Common Council further finds, deter-
25 mines, ratifies and confirms that the issuance and sale of reve-
26 nue bonds in an amount not to exceed \$10,000,000 of the Issuer
27 under the Act for the acquisition, construction and equipping of
28 the Project and the sale or leasing of such a financing to the
29 Applicant for such purposes will serve the public purpose
30 referred to above, in accordance with the Act.


31 SECTION 3. In order to induce the Applicant to proceed
32 with the acquisition, construction and equipping of the Project,

1 the Common Council hereby finds, determines, ratifies and con-
2 firms that (i) it will take or cause to be taken such actions
3 pursuant to the Act as may be required to implement the afore-
4 said financing, or as it may deem appropriate in pursuance
5 thereof, provided that all of the foregoing shall be mutually
6 acceptable to the Issuer and the Applicant; and (ii) it will
7 adopt such ordinances and resolutions and authorize the execu-
8 tion and delivery of such instruments and the taking of such
9 action as may be necessary and advisable for the authorization,
10 issuance and sale of said economic development bonds.

11 SECTION 4. All costs of the Project incurred after the
12 passage of this Inducement Resolution, including disbursement or
13 repayment of the Applicant of monies expended by the Applicant
14 for planning, engineering, interest paid during construction,
15 underwriting expenses, attorney and bond counsel fees, acquisi-
16 tion, construction and equipping of the Project will be per-
17 mitted to be included as part of the bond issue to finance said
18 Project, and the Issuer will thereafter either sell or lease the
19 same to the Applicant or loan the proceeds of such financing to
20 the Applicant for the same purposes.

21
22 
23 COUNCILMAN

24 APPROVED AS TO FORM AND
25 LEGALITY.

26 
27 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 20 day of October, 1982

Read the first time in full and on motion by Gia Quinta, seconded by Charles W. Westerman, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock, _____ M., E.S.T.

DATE: 10-12-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Charles W. Westerman, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>562066S</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-26-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ~~ORDINANCE~~ (RESOLUTION) NO. 9-55-82 on the 26th day of October, 1982.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of October, 1982, at the hour of 11:30 o'clock PM, E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 29th day of October, 1982, at the hour of 11 o'clock A, E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. R-82-10-02

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$10,000,000 ECONOMIC
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE
OF INDUCING THE APPLICANT, THE CENTRIUM GROUP TO PROCEED WITH THE
ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

PAUL M. BURNS, VICE CHAIRMAN

JAMES S. STIER

VICTURE L. SCRUGGS

DONALD J. SCHMIDT

10-26-82
CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK
MADE A PART OF RECORD
DATE _____ DATE _____
CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEET

Q-82-10-02

TITLE OF ORDINANCE Inducement Resolution for an issue of \$10,000,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Acquisition of land and improvements, construction
and renovation of existing old Ayres Building located in the south
half of the block bounded by Clinton, Wayne, Barr, and Berry Streets
in Fort Wayne, Indiana, on application of The Centrium Group.

EFFECT OF PASSAGE Acquisition of land and improvements and construction
and renovation of the retail and office building for lease to unrelated
tenants creating 200 construction jobs and up to 2,000 retail and office
jobs with estimated payrolls of \$6,000,000 for construction and up to
\$30,000,000 for tenants in the Project.

EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____



The City of Fort Wayne

October 11, 1982

Common Council of
City of Fort Wayne
One Main Street
Fort Wayne, IN 46802

RE: Economic Development Revenue Bonds
(The Centrum Group)

Gentlemen and Mrs. Bradbury:

Please be advised that on the 7th day of October, 1982, the Fort Wayne Economic Development Commission passed an Inducement Resolution on the above referenced application. Pursuant to Indiana Statute, and an informal request from the Council, please find enclosed the following:

- a. Application for Economic Development Revenue Bond Financing;
- b. Inducement Resolution of Fort Wayne E.D.C.; and
- c. Report of E.D.C.

The Commission requests that you consider these enclosures, and the proposed financing contemplated thereby, and adopt the Inducement Resolution submitted to the Council October 12, 1982.

Fort Wayne Development Commission

Fred Baughman
Coordinator

del

Enclosures

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

- (1) Applicant's name

THE CENTRIUM GROUP

- (2) Address of Applicant's Principal Office and Place of Business.

c/o Strahm, Inc.
Post Office Box 8299
Fort Wayne, Indiana 46898

- (3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Joint Venture Partnership

- (4) Under the laws of what State is the Applicant organized?

Indiana

- (5) Business or business in which applicant is engaged?

Real Estate Development

- (6) Is the applicant qualified to do business in Indiana?

Yes

(7) Please list names and titles of principal operating personnel.

J. A. D'Italia, General Partner

J. Scott Lowry, General Partner

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

J. A. D'Italia

J. Scott Lowry

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None.

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No.

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

Upon completion of the legal procedure to acquire the entity in the real estate, The Centrium Group will have \$3,000,000 in equity.

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

February 1982 for purpose of organizing project.

(13) What is the proposed amount of the bond issue?

\$10,000,000

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Proceeds would be used for the construction work to be performed on first phase of the project.

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

\$10,000,000 from EDC
3,000,000 Equity with remainder from UDAG.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

To be founded by Clinton, Wayne,
Barr and Berry -- Specifically
referred to as the old Wolf & Dessauer
building.

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

See attached.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Yes

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

118,236 square feet.

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

Building will be leased but no
leases are final and/or available
at this time.

(22) What is the nature of the business to be conducted at this location?

Combination retail and office space.

(23) Does existing zoning clearly permit construction and operation of the proposed project? Yes

(a) - What is the existing zone? 3BA

(b) - What zone does project require?

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) Yes

(b) Yes

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

Not applicable.

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

No adverse environmental impact anticipated.

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No.

(28) Describe briefly by category the nature of the new jobs to be created.

Approximately 200 constructions jobs to be created in the remodel portion of the building. Upon completion, there will be approximately 2,000 people employed in the building as office, clerical and retail.

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) See above.
(b)

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) \$15,000,000
(b) \$30,000,000

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

1. 200 constructions jobs would be lost.
2. \$6,000,000 payroll loss.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

No.

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

No.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Industrial Revenue Bond Financing.
UDAG Funding.
Equity Financing.

THE CENTRIUM GROUP
Name of Applicant

By: 

Its: J. A. D'Italia, General Partner

Dated this twentieth day of September, 19 82

State name, address and phone number of person to be contacted and given notice about this applicant:

J. A. D'Italia
c/o Strahm, Inc.
Post Office Box 8299
Fort Wayne, Indiana 46898
PH: 219/422-3431

NOTE: The applicant should either attach a firm letter of commitment from a Bank or other financial institutions to purchase the proposed bond issue, or should attach hereto copies of its financial statements (and those of any proposed guarantor, if any), preferably audited, for the three calendar years preceding the date of this application. If the obligations of the applicant and/or payment of principal of any interest on the bonds are to be guaranteed by an entity other than the applicant, please supply answers to questions 1 through 7 inclusive, with respect to the proposed guarantor.

FORWARD APPLICATION TO:

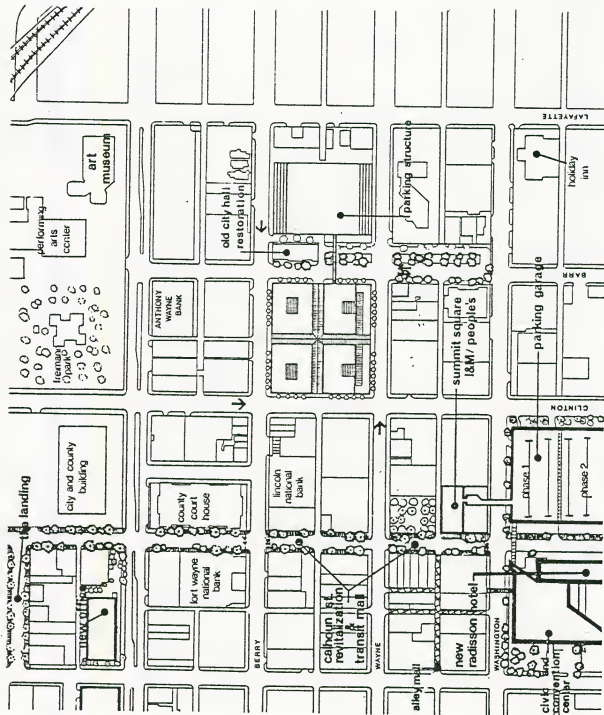
EDC Coordinator
City-County Building
Room 800
One Main Street
Fort Wayne, Indiana 46802
(219) 423-7995

COUNSEL FOR THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION:

John Wernet
200 Metro Building
202 W. Berry Street
Fort Wayne, Indiana 46802
Telephone: (219) 423-3595

MEMBERS OF THE ECONOMIC DEVELOPMENT COMMISSION:

Sidney R. Sheray
Timothy S. Borne
Charles M. Henry
Phillip A. Howard
Stanley Lipp

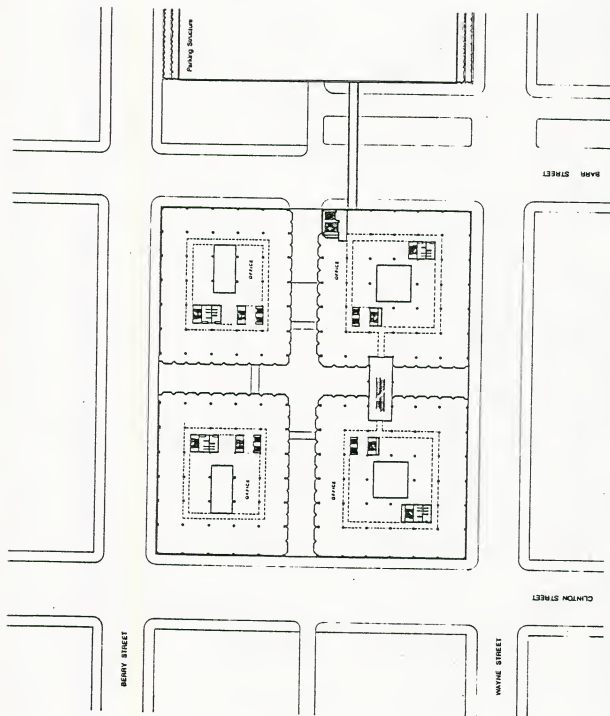


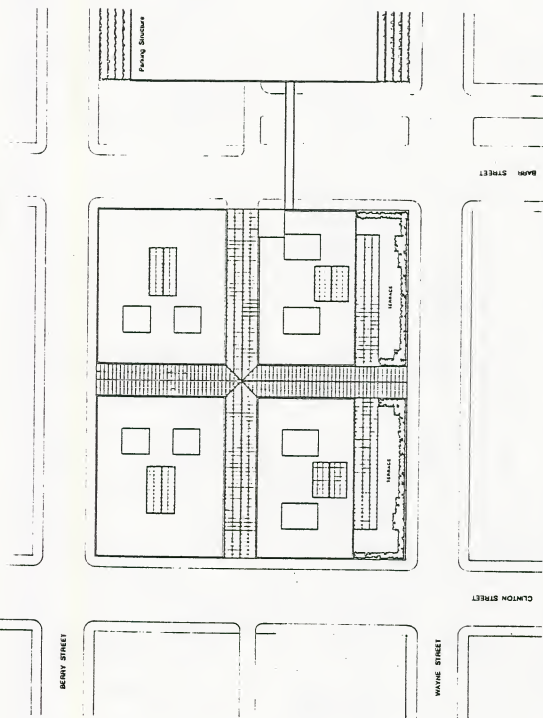
Site Location Plan

THE CENTRUM

Fort Wayne, Indiana

Skidmore Owings & Merrill
Architects
Engineers
Planners
Chicago, Illinois



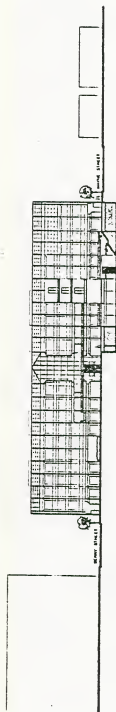


Roof Plan

THE CENTRUM
Fort Wayne, Indiana

Skidmore Owings & Merrill
Architects
Chicago, Illinois

Engineers
Chicago, Illinois



North-South



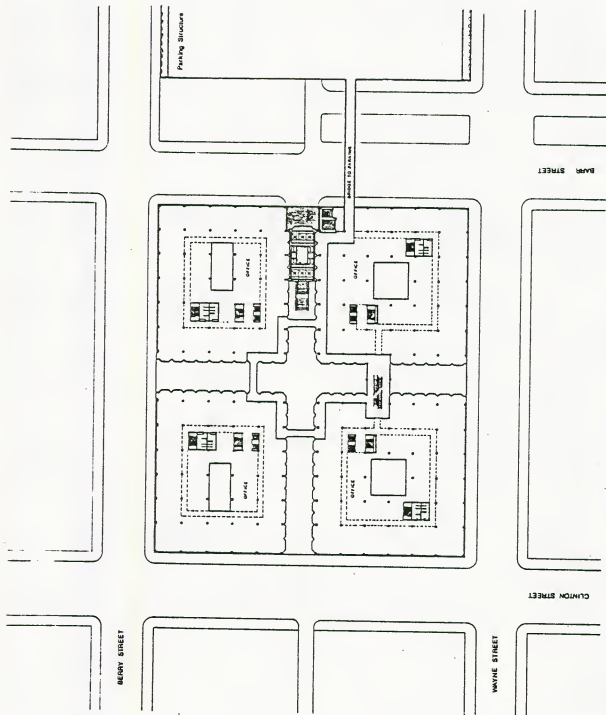
East-West

Sections



THE CENTRUM
Fort Wayne, Indiana

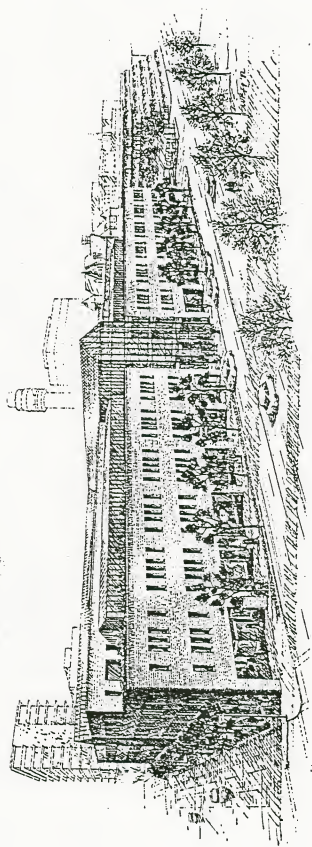
Skidmore Owings & Merrill
Architects
Engineers
Planners
Interior Designers



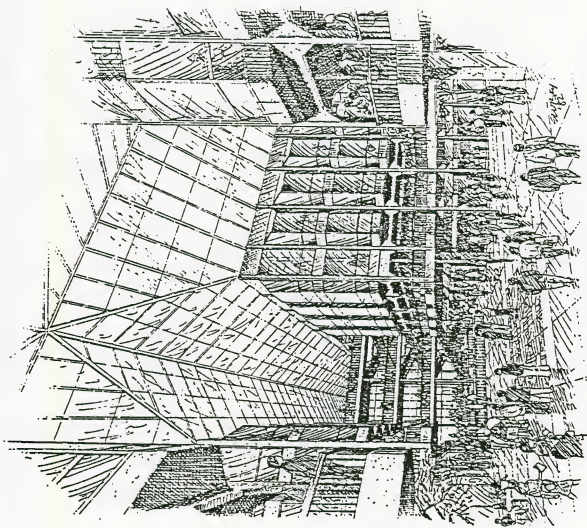
Second Floor Plan

THE CENTRUM
Fort Wayne, Indiana

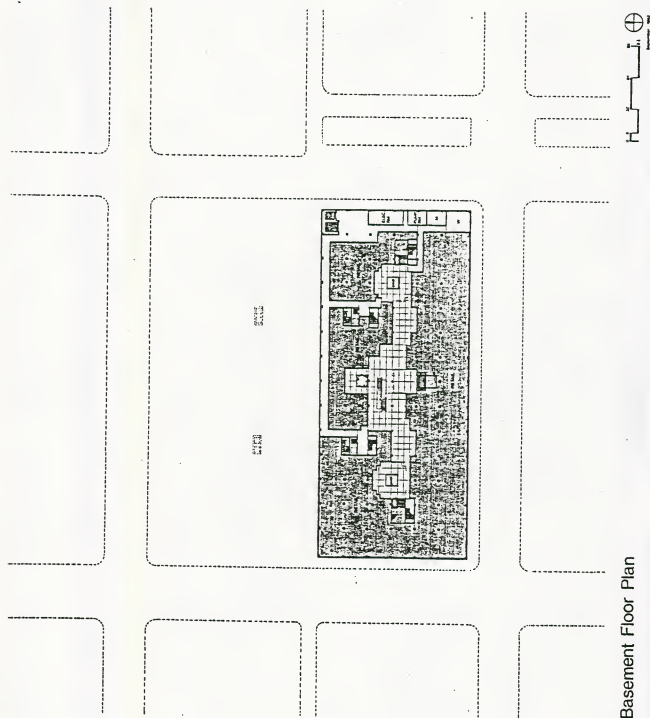
Skidmore Owings & Merrill
Architects
Chicago, Illinois



The Capitol



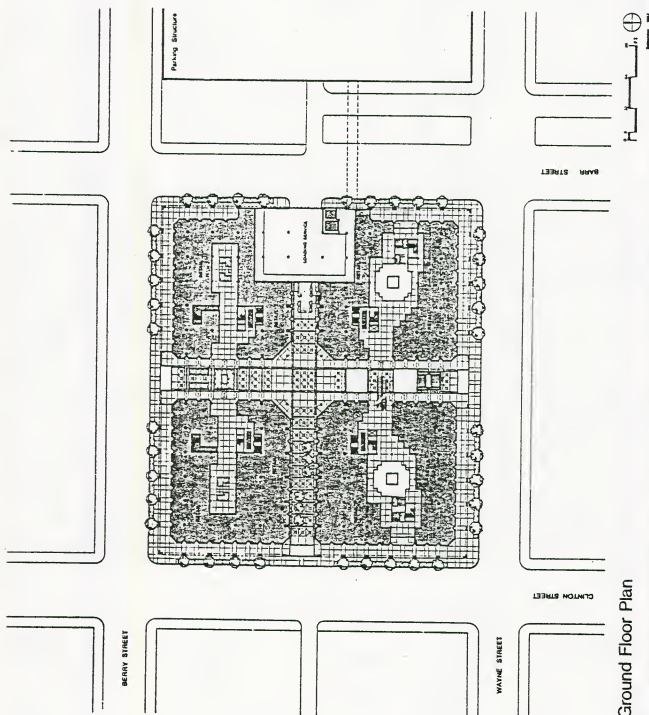
The Centrium



Basement Floor Plan

THE CENTRUM
Fort Wayne, Indiana

Skidmore Owings & Merrill
Architects
Chicago, Illinois



INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
THE CENTRIUM GROUP

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code Sec. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, The Centrium Group (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be an acquisition of land and improvements located on the south half of the block bounded by Clinton, Wayne, Barr, and Berry Streets in the City of Fort Wayne, and usually referred to as the Ayres Building plus the real estate in the north half of said block, currently owned by the same entity which owns the old Ayres Building, together with construction and renovation of said old Ayres Building for use as a combination retail and office building to be leased to unrelated tenants, including the costs of issuance (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$10,000,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 7th day of October, 1982.

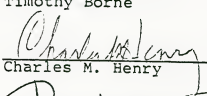
FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



Sidney R. Sheraf



Timothy Borne



Charles M. Henry



Phil A. Howard



Stan Lipp

COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
THE CENTRIUM GROUP

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

The project consists of acquisition, remodeling, and conversion of the building located at 201 East Wayne Street (referred to as the old L. S. Ayers building) in the corporate limits of the City of Fort Wayne, IN

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$10,000,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately ^{200-construction} 2,000-other new jobs created by this project with an estimated payroll increase of approximately \$15,000,000 annually. 30,000,000

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 7th day of October, 1982.


Sidney R. Skeray


Charles Henry


Timothy Borne


Phil A. Howard